

# Exhibit 4

RMB (in thousands)				
As of December 31	2016	2016	2016	2016
	Reported (False)	Restated (Actual)	Error	Errors: % of actual
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and cash equivalents	810,672	810,672	-	0%
Time deposits	416,724	416,724	-	0%
Restricted cash	-	-	-	-
Accounts receivable, net of allowance for doubtful accounts	97,374	18,315	79,059	432%
Amounts due from a related party	-	4,978	-	-
Invenstory, Net	-	-	-	-
Prepaid expenses and other current assets	126,088	131,105	(5,017)	N/A
<b>Total current assets</b>	1,450,858	1,381,794	69,064	5%
Time deposits	58,667	58,667	-	0%
Accounts receivable, net of allowance for doubtful accounts-non current	1,176	9,265	(8,089)	N/A
Amounts due from a related party	-	6,500	-	-
Property and equipment, net	437,337	427,001	10,336	2%
Intangible assets, net	-	5,194	-	-
Goodwill	3,365	3,365	-	0%
Long term investments	41,760	41,760	-	0%
Deferred income tax assets	54,127	4,552	49,575	1089%
Other non-current assets	37,722	35,912	1,810	5%
<b>Total assets</b>	2,085,012	1,974,010	111,002	6%
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
<b>Current liabilities:</b>				
Short-term bank loans				
Accounts payable	4,502	4,502	-	0%
Amounts due to related parties	79	526	(447)	N/A
Income taxes payable	91,240	50,387	40,853	81%
Deferred revenue	266,061	328,782	(62,721)	N/A
Accrued expenses and other current liabilities	117,867	169,522	(51,655)	N/A
<b>Total current liabilities</b>	479,749	553,719	(73,970)	N/A
Other non-current liabilities	7,043	7,043	-	0%
<b>Total liabilities</b>	486,792	560,762	(73,970)	N/A
<b>Shareholders' equity:</b>				
Ordinary shares	388	388	-	0%
Treasury shares	(93,761)	(93,761)	-	0%
Additional paid-in capital	995,216	995,216	-	0%
Accumulated other comprehensive income	58,204	58,204	-	0%
Retained earnings	638,173	453,201	184,972	41%
<b>Total shareholders' equity</b>	1,598,220	1,413,248	184,972	13%
<b>Non-controlling interest</b>				
<b>Total liabilities and equity</b>	2,085,012	1,974,010	111,002	6%
Net revenues	1,579,604	1,520,035	59,569	4%
Cost of revenues	(449,104)	(443,467)	(5,637)	1%
Gross profit				
Selling and marketing expenses	(527,553)	(524,077)	(3,476)	1%

General and administrative expenses	(307,519)	(264,445)	(43,074)	16%
Research and development expenses	(65,594)	(65,594)	-	0%
<b>Operating income</b>	229,834	222,452	7,382	3%
Interest income	23,974	25,065	(1,091)	N/A
Other income	15,960	15,960	-	0%
Loss on foreign currency forward contract	(12,898)	(12,898)	-	0%
Foreign currency exchange (loss) gain	3,760	3,760	-	0%
<b>Income before income taxes</b>	260,630	254,339	6,291	2%
Income tax expense	(18,776)	(28,219)	9,443	N/A
<b>Net income</b>	241,854	226,120	15,734	7%
<b>Operating activities:</b>				
<b>Net income</b>	241,854	226,120	15,734	7%
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	72,757	73,636	(879)	N/A
Bad debt expense	33,605	-	-	-
Loss on disposal of property and equipment	297	297	-	0%
Deferred income tax benefit	(18,895)	(1,547)	(17,348)	1121%
Share based compensation expense	67,824	67,824	-	0%
Investment loss (gain)	29	(71)	100	N/A
Foreign currency exchange gain, net	(3,760)	(33,405)	29,645	N/A
Impairment of long-term investments				
<i>Changes in operating assets and liabilities, net of effects from acquisition of Hanru Hangzhou and Hao Xiao Zi</i>				
Accounts receivable	22,928	3,994	18,934	474%
Amounts due from a related party	-	(3,753)	-	-
Prepaid expenses and other current assets	(60,362)	(65,491)	5,129	N/A
Accrued interest income on time deposits	5,264	5,264	-	0%
Other non-current assets	(7,071)	(5,707)	(1,364)	24%
Accounts payable	(248)	(248)	-	0%
Amounts due to related parties	(800)	(800)	-	0%
Income taxes payable	34,947	27,043	7,904	29%
Deferred revenue	101,439	123,373	(21,934)	N/A
Accrued expenses and other current liabilities	36,781	82,077	(45,296)	N/A
Other non-current liabilities	(2,559)	(2,559)	-	0%
<b>Net cash provided by operating activities</b>	524,030	496,047	27,983	6%
<b>Investing activities:</b>				
Purchase of property and equipment and intangible assets	(381,982)	(383,675)	1,693	0%
Proceeds from disposal of property and equipment	358	446	(88)	N/A
Purchase of short-term investments	(1,937,000)	(420,000)	(1,517,000)	361%
Proceeds from maturity of short-term investments	1,937,000	420,000	1,517,000	361%
Purchase of long-term investments	(12,755)	(12,755)	-	0%
Payment of long-term investment deposit				
Purchase of time deposits	(421,170)	(638,170)	217,000	N/A
Proceeds from maturity of time deposits	678,741	925,386	(246,645)	N/A
Payment for acquisition of Hanru Hangzhou	(4,360)	(4,360)	-	0%
Cash acquired from acquisition of Hanru Hangzhou	148	148	-	0%
Issuance of loan to a related party	(6,500)	(6,500)	-	0%

Issuance of loans to employees	(12,025)	(12,143)	118	N/A
Proceeds from repayment of loans from employees	3,096	3,157	(61)	N/A
<b>Net cash used in investing activities</b>	<b>(156,449)</b>	<b>(128,466)</b>	<b>(27,983)</b>	<b>22%</b>
<b>Financing activities:</b>				
Issuance of Class A ordinary shares in connection with exercise of share options	20,388	20,388	-	0%
Payment of dividend	(54,026)	(54,026)	-	0%
Repurchase of treasury shares	(44,406)	(44,406)	-	0%
<b>Net cash used in financing activities</b>	<b>(78,044)</b>	<b>(78,044)</b>	<b>-</b>	<b>0%</b>
Changes in cash and cash equivalents	289,537	289,537	-	0%
Effect of foreign currency exchange rate changes on cash, cash equivalents and restricted cash	7,197	7,197	-	0%
Net change in cash, cash equivalents and restricted cash	296,734	296,734	-	0%
Cash, cash equivalents and restricted cash at beginning of year	513,938	513,938	-	0%
Cash, cash equivalents and restricted cash at end of year	810,672	810,672	-	0%

<b>RMB (in thousands)</b>				
<b>As of December 31</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>
	<b>Reported (False)</b>	<b>Restated (Actual)</b>	<b>Error</b>	<b>Errors: % of actual</b>
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and cash equivalents	686,691	686,691	-	0%
Time deposits	432,536	432,536	-	0%
Restricted cash	-	-	-	-
Accounts receivable, net of allowance for doubtful accounts	216,700	51,643	165,057	320%
Amounts due from a related party	231	6,942	(6,711)	N/A
Invenstory, Net	-	-	-	-
Prepaid expenses and other current assets	156,360	155,707	653	0%
<b>Total current assets</b>	<b>1,492,518</b>	<b>1,333,519</b>	<b>158,999</b>	<b>12%</b>
Time deposits	505	505	-	0%
Accounts receivable, net of allowance for doubtful accounts-non current	14,582	6,404	8,178	128%
Amounts due from a related party	-	6,500	-	-
Property and equipment, net	519,691	502,339	17,352	3%
Intangible assets, net	-	4,753	-	-
Goodwill	3,365	3,365	-	0%
Long term investments	101,920	77,170	24,750	32%
Deferred income tax assets	72,600	5,621	66,979	1192%
Other non-current assets	77,464	78,251	(787)	N/A
<b>Total assets</b>	<b>2,282,645</b>	<b>2,018,427</b>	<b>264,218</b>	<b>13%</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
<b>Current liabilities:</b>				
Short-term bank loans				
Accounts payable	11,351	11,351	-	0%
Amounts due to related parties	-	216	-	-
Income taxes payable	125,971	67,333	58,638	87%
Deferred revenue	302,163	352,260	(50,097)	N/A
Accrued expenses and other current liabilities	184,646	313,429	(128,783)	N/A
<b>Total current liabilities</b>	<b>624,131</b>	<b>744,589</b>	<b>(120,458)</b>	<b>N/A</b>
Other non-current liabilities	4,329	4,329	-	0%
<b>Total liabilities</b>	<b>628,460</b>	<b>748,918</b>	<b>(120,458)</b>	<b>N/A</b>
<b>Shareholders' equity:</b>				
Ordinary shares	401	401	-	0%
Treasury shares	(255,103)	(255,103)	-	0%
Additional paid-in capital	1,094,872	1,094,872	-	0%
Accumulated other comprehensive income	54,122	39,372	14,750	37%
Retained earnings	759,893	389,967	369,926	95%
<b>Total shareholders' equity</b>	<b>1,654,185</b>	<b>1,269,509</b>	<b>384,676</b>	<b>30%</b>
<b>Non-controlling interest</b>				
<b>Total liabilities and equity</b>	<b>2,282,645</b>	<b>2,018,427</b>	<b>264,218</b>	<b>13%</b>
Net revenues	1,973,806	1,753,695	220,111	13%
Cost of revenues	(599,199)	(592,946)	(6,253)	1%
Gross profit	1,374,607	1,160,749	213,858	18%
Selling and marketing expenses	(713,120)	(707,157)	(5,963)	1%
General and administrative expenses	(392,296)	(354,832)	(37,464)	11%
Research and development expenses	(100,032)	(100,032)	-	0%

<b>Operating income</b>	169,159	(1,272)	170,431	N/A
Interest income	21,000	16,097	4,903	30%
Other income	26,702	16,702	10,000	60%
Loss on foreign currency forward contract				
Foreign currency exchange (loss) gain	(6,284)	(6,284)	-	0%
<b>Income before income taxes</b>	210,577	25,243	185,334	734%
Income tax expense	(25,770)	(25,390)	(380)	1%
<b>Net income</b>	184,807	(147)	184,954	N/A
<b>Operating activities:</b>				
<b>Net income</b>	184,807	(147)	184,954	N/A
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	100,724	100,763	(39)	0%
Bad debt expense	31,499	-	-	-
Loss on disposal of property and equipment	917	917	-	0%
Deferred income tax benefit	(18,473)	(1,171)	(17,302)	1478%
Share based compensation expense	77,415	77,415	-	0%
Investment loss (gain)	(19,267)	47	(19,314)	N/A
Foreign currency exchange gain, net	6,471	6,097	374	6%
Impairment of long-term investments	-	10,000	-	-
<i>Changes in operating assets and liabilities, net of effects from acquisition of Hanru Hangzhou and Hao Xiao Zi</i>				
Accounts receivable	(164,231)	(30,466)	(133,765)	439%
Amounts due from a related party	-	(1,964)	-	-
Prepaid expenses and other current assets	(18,712)	(33,126)	14,414	N/A
Accrued interest income on time deposits	1,809	1,809	-	0%
Other non-current assets	(12,432)	6,581	(19,013)	N/A
Accounts payable	(196)	(196)	-	0%
Amounts due to related parties	(310)	(310)	-	0%
Income taxes payable	34,731	17,049	17,682	104%
Deferred revenue	36,102	23,477	12,625	54%
Accrued expenses and other current liabilities	50,407	127,534	(77,127)	N/A
Other non-current liabilities	(2,604)	(2,604)	-	0%
<b>Net cash provided by operating activities</b>	288,657	301,705	(13,048)	N/A
<b>Investing activities:</b>				
Purchase of property and equipment and intangible assets	(177,251)	(176,819)	(432)	0%
Proceeds from disposal of property and equipment	462	423	39	9%
Purchase of short-term investments	(1,970,000)	(950,000)	(1,020,000)	107%
Proceeds from maturity of short-term investments	1,989,314	950,000	1,039,314	109%
Purchase of long-term investments	(50,500)	(50,500)	-	0%
Payment of long-term investment deposit	(4,380)	(4,380)	-	0%
Purchase of time deposits	(509,739)	(515,739)	6,000	N/A
Proceeds from maturity of time deposits	528,999	534,958	(5,959)	N/A
Payment for acquisition of Hanru Hangzhou		-		
Cash acquired from acquisition of Hanru Hangzhou		-		
Issuance of loan to a related party		-		
Issuance of loans to employees	(35,379)	(30,626)	(4,753)	16%
Proceeds from repayment of loans from employees	5,352	6,139	(787)	N/A
<b>Net cash used in investing activities</b>	(223,122)	(236,544)	13,422	N/A
<b>Financing activities:</b>				

Issuance of Class A ordinary shares in connection with exercise of share options	22,254	22,254	-	0%
Payment of dividend	(63,087)	(63,087)	-	0%
Repurchase of treasury shares	(143,389)	(143,389)	-	0%
<b>Net cash used in financing activities</b>	<b>(184,222)</b>	<b>(184,222)</b>	<b>-</b>	<b>0%</b>
Changes in cash and cash equivalents	(118,687)	(119,061)	374	0%
Effect of foreign currency exchange rate changes on cash, cash equivalents and restricted cash	(5,294)	(4,920)	(374)	8%
Net change in cash, cash equivalents and restricted cash	(123,981)	(123,981)	-	0%
Cash, cash equivalents and restricted cash at beginning of year	810,672	810,672	-	0%
Cash, cash equivalents and restricted cash at end of year	686,691	686,691	-	0%

<b>RMB (in thousands)</b>				
<b>As of December 31</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>
	<b>Reported (False)</b>	<b>Restated (Actual)</b>	<b>Error</b>	<b>Errors: % of actual</b>
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and cash equivalents	496,103	530,984	(34,881)	N/A
Time deposits	158,585	158,585	-	0%
Restricted cash	14,700	14,700	-	0%
Accounts receivable, net of allowance for doubtful accounts	143,932	39,901	104,031	261%
Amounts due from a related party	-	9,938	-	-
Invenstory, Net	1,774	-	-	-
Prepaid expenses and other current assets	195,098	171,466	23,632	14%
<b>Total current assets</b>	<b>1,010,192</b>	<b>925,574</b>	<b>84,618</b>	<b>9%</b>
Time deposits	517	517	-	0%
Accounts receivable, net of allowance for doubtful accounts-non current	5,610	12,157	(6,547)	N/A
Amounts due from a related party	-	6,500	-	-
Property and equipment, net	647,225	626,068	21,157	3%
Intangible assets, net	1,907	19,046	(17,139)	N/A
Goodwill	63,247	52,782	10,465	20%
Long term investments	94,826	59,651	35,175	59%
Deferred income tax assets	-	53,752	-	-
Other non-current assets	207,769	122,000	85,769	70%
<b>Total assets</b>	<b>2,031,293</b>	<b>1,878,047</b>	<b>153,246</b>	<b>8%</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
<b>Current liabilities:</b>				
Short-term bank loans	13,726		13,726	
Accounts payable	18,541	18,529	12	0%
Amounts due to related parties	413	872	(459)	N/A
Income taxes payable	138,605	71,847	66,758	93%
Deferred revenue	664,078	830,019	(165,941)	N/A
Accrued expenses and other current liabilities	254,330	365,428	(111,098)	N/A
<b>Total current liabilities</b>	<b>1,089,693</b>	<b>1,300,421</b>	<b>(210,728)</b>	<b>N/A</b>
Other non-current liabilities	5,606	5,983	(377)	N/A
<b>Total liabilities</b>	<b>1,095,299</b>	<b>1,306,404</b>	<b>(211,105)</b>	<b>N/A</b>
<b>Shareholders' equity:</b>				
Ordinary shares	405	405	-	0%
Treasury shares	(457,169)	(457,169)	-	0%
Additional paid-in capital	1,222,072	1,222,072	-	0%
Accumulated other comprehensive income	50,477	50,472	5	0%
Retained earnings	121,161	(243,162)	364,323	N/A
<b>Total shareholders' equity</b>	<b>936,946</b>	<b>572,618</b>	<b>364,328</b>	<b>64%</b>
<b>Non-controlling interest</b>	<b>(952)</b>		<b>(952)</b>	
<b>Total liabilities and equity</b>	<b>2,031,293</b>	<b>1,878,047</b>	<b>153,246</b>	<b>8%</b>
			-	
Net revenues	2,239,328	2,085,371	153,957	7%
Cost of revenues	(919,530)	(918,549)	(981)	0%
Gross profit	<b>1,319,798</b>	<b>1,166,822</b>	<b>152,976</b>	<b>13%</b>
Selling and marketing expenses	(1,108,565)	(1,047,632)	(60,933)	6%
General and administrative expenses	(643,119)	(546,568)	(96,551)	18%
Research and development expenses	(167,254)	(167,254)	-	0%



<b>Operating income</b>	<b>(599,140)</b>	(594,632)	(4,508)	1%
Interest income	24,516	26,200	(1,684)	N/A
Other income	(1,144)	(33,583)	32,439	N/A
Loss on foreign currency forward contract				
Foreign currency exchange (loss) gain	4,951	4,951	-	0%
<b>Income before income taxes</b>	<b>(570,817)</b>	(597,064)	26,247	N/A
Income tax expense	(26,962)	4,865	(31,827)	N/A
<b>Net income</b>	<b>(597,779)</b>	(592,199)	(5,580)	1%
<b>Operating activities:</b>				
<b>Net income</b>		(592,199)		
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization		158,757		
Bad debt expense				
Loss on disposal of property and equipment		1,238		
Deferred income tax benefit		(46,595)		
Share based compensation expense		124,253		
Investment loss (gain)		1,548		
Foreign currency exchange gain, net		(4,440)		
Impairment of long-term investments		35,524		
<i>Changes in operating assets and liabilities, net of effects from acquisition of Hanru Hangzhou and Hao Xiao Zi</i>				
Accounts receivable		6,000		
Amounts due from a related party		(2,996)		
Prepaid expenses and other current assets		(3,454)		
Accrued interest income on time deposits		9,814		
Other non-current assets		(15,986)		
Accounts payable		(390)		
Amounts due to related parties		656		
Income taxes payable		2,978		
Deferred revenue		445,854		
Accrued expenses and other current liabilities		44,128		
Other non-current liabilities		(638)		
<b>Net cash provided by operating activities</b>		163,081		
<b>Investing activities:</b>				
Purchase of property and equipment and intangible assets		(276,253)		
Proceeds from disposal of property and equipment		8,905		
Purchase of short-term investments		-		
Proceeds from maturity of short-term investments		-		
Purchase of long-term investments		(14,580)		
Payment of long-term investment deposit		-		
Purchase of time deposits		(284,166)		
Proceeds from maturity of time deposits		563,354		
Payment for acquisition of Hanru Hangzhou		-		
Cash acquired from acquisition of Hanru Hangzhou		-		
Issuance of loan to a related party		-		
Issuance of loans to employees		(69,784)		
Proceeds from repayment of loans from employees		26,823		
<b>Net cash used in investing activities</b>		(91,977)		
<b>Financing activities:</b>				

Issuance of Class A ordinary shares in connection with exercise of share options		2,952		
Payment of dividend		(42,955)		
Repurchase of treasury shares		(196,957)		
<b>Net cash used in financing activities</b>		<b>(222,682)</b>		
Changes in cash and cash equivalents		(151,578)		
Effect of foreign currency exchange rate changes on cash, cash equivalents and restricted cash		10,571		
Net change in cash, cash equivalents and restricted cash		(141,007)		
Cash, cash equivalents and restricted cash at beginning of year		686,691		
Cash, cash equivalents and restricted cash at end of year		545,684		